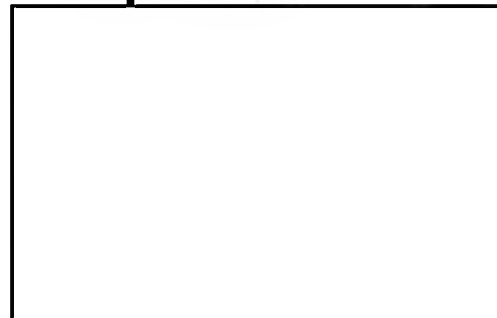


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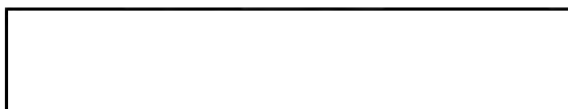


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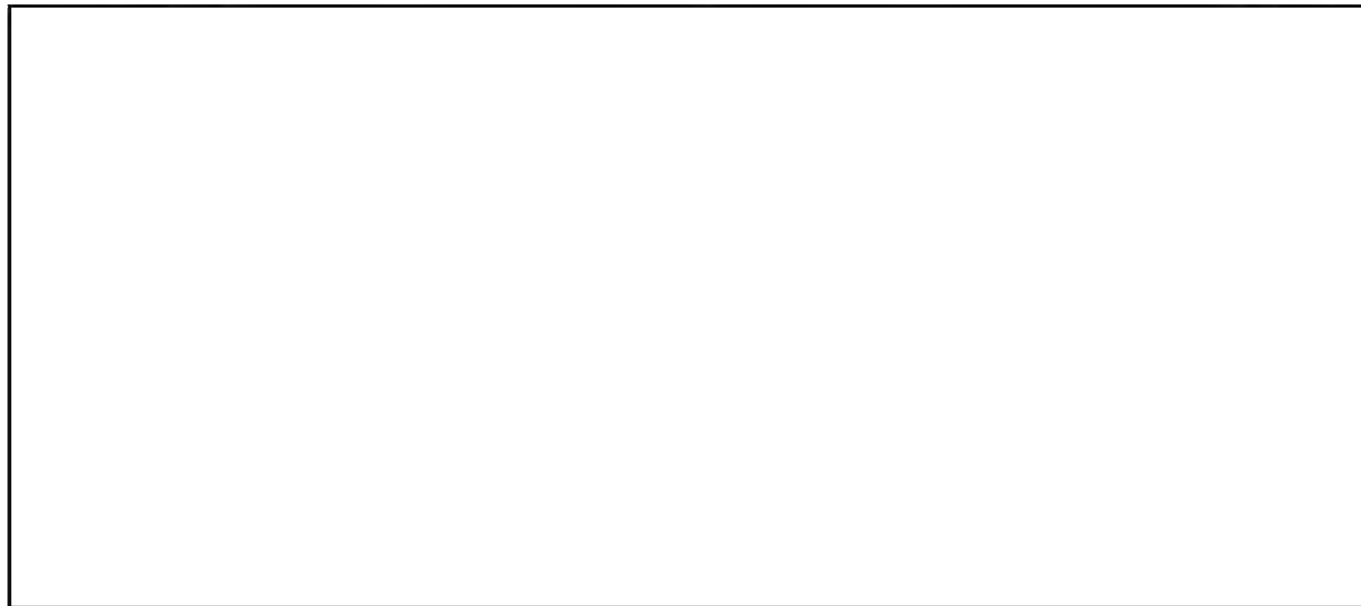
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## *C O N T E N T S*



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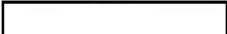
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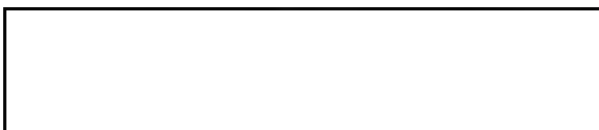
Japan: Speculation is mounting that the central bank will raise the discount rate before the Tokyo municipal election on 8 July. The discount rate already has been raised twice this year and other deflationary measures have been taken, but rising prices continue to fuel dissatisfaction with the Tanaka government. 

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Mexico: Contrary to recent press reports, Mexico is not applying for observer status in the Council for Mutual Economic Assistance (CEMA). According to a Mexican Embassy official in Moscow, Mexico wants to expand trade relations with CEMA countries, but it is not seeking any formal ties with the Soviet-led organization. He acknowledged that such a move would arouse strong domestic political opposition.

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*\*These items were prepared by CIA without consultation with the Departments of State and Defense.*

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